

21ST CENTURY SKILLS & BUSINESS EDUCATION- ENHANCING HUMAN POTENTIAL

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Abstract

Change is the ultimate truth of life. Everyone and everything change with the aim of betterment. Change towards improvement is something that everyone aims at. To withstand in the ever-growing and competitive world, it becomes imperative to enhance one's potential. The growing concept of 21st century skills, which focuses on adaptability in the digitalised and globalised world, makes it essential to bring changes in the current pedagogical practices at school and college level. Adaptability is the way forward for not only for successful classroom transaction and achieving teaching-learning objectives, but also the worldly learnings. Business is the field where one needs to be abreast with the changing scenario in the commercial world. Equipping the learners with the requisite skills enhances their skills for better adjustment and also enables them for growing academically and professionally in their respective fields. The paper is a small attempt to highlight those 21st century skills which are required in the field of business to enhance human potential.

Key Words: 21st Century Skills, Business Education, Human Potential

1. Introduction

“Life belongs to the living, and he who lives must be prepared for changes.” - Johann Wolfgang von Goethe

When a child is born, he is like a sponge, who could absorb whatever is provided. Change is the ultimate truth which no one can deny. Just like the child, every individual imbibes new skills, practices, habits, values etc depending on the circumstances. In the globalised and digitalised world, the success mantra is better adaptability to the required skills to succeed. Every individual needs to adapt to the requirements of the challenging situation around oneself for better adjustment in the ever-changing environment. It provides the functional base to hone skills and develop mastery in their respective areas. But bringing any change is associated with lots of friction at all the levels of the entire system. While focussing upon the efforts on education reform efforts, [Tyack and Cuban \(1997\)](#) wrote, “To bring about improvement at the heart of education - classroom instruction . . . has proven to be the most difficult kind of reform” (p. 134). Braving the resistance of all forms to bring about change in the education pattern and to refresh with the latest upcoming requirements, change becomes imperative.

Rather than focussing on teaching the facts, the information which is already available through various sources, the main aim at school level is to teach the learners about the process of finding the

information, analysing it, creating new information, reasoning, thinking creatively to use the information that can be applied in various ways. The methodology will enable the learner for better adaptability, adjustment, collaboration and enable for better coping of new conditions & situations. Cross disciplinary skills not only equip the learners with the knowledge but also the ways of adaptability in varied fields. With the focus on curricular integration of essential subjects, skills and capacities as per New Education Policy (NEP, 2020) aiming at better equipped future citizens of the country, the need for focussing on the process becomes imperative.

2. Methodology

This paper employs a qualitative research approach to explore the integration of 21st-century skills into business education for enhancing human potential. The methodology consists of a multi-pronged approach that includes literature review, case studies, and expert analysis.

3. 21st Century Skills

The Glossary of Education defines 21st Century Skills as: “The term '21st century skills' refers to a wide spectrum of knowledge, abilities, work habits, and character traits that are thought to be important for success in today's world by educationists, school reformers, professors, employers, and others”

For attaining the desired results in terms of individuals possessing skills such as flexibility, problem-solving, leadership, critical thinking, teamwork, reasoning, media literacy, ICT literacy, social and cross & multicultural skills, productivity, accountability, and adaptability, among others, the 21st century has changed the dimensions of personal and professional requirements, which has led to a call for improved teaching and learning processes. In the field of business and trade, where individual needs to be adaptable with online & computerised functioning, virtual markets, distant customers and their growing demands, transactions in virtual mode and the list goes on. Though the present population is technologically driven and are aware about the latest happenings in their surroundings, but along with knowledge they need to be processed in the same direction in terms of pedagogical transaction. Thus the need to converge the efforts in the classroom scenario needs to go under tremendous revision and ultimate change. The entire focus of this growing demand of change is utmost, with the ultimate aim for enhancing the capabilities of individuals in their respective fields, in person and in profession. These skills are not separate in actual functioning but are inter connected at all the levels of life. Though the individual need of skill-set varies at different levels of age-groups, but the personality of individual undergoes positive change after inculcating them at any stage. These skills are inter-related and imbibing of each skills depends majorly on all related skills. For example, being in the society, learning of social skills are an important life skill, but it is incomplete in case the person is lacking in communication skills. Similarly, communication skills depend upon the social skills. Apart from normal children, these skills are much necessitated for the children with special needs. Since it becomes obligatory to the entire education system to shoulder the responsibility for equal upliftment of all the sections of the society through the education.

4. Business Education: Enhancing Human Potential Through 21st Century Skills

Business Education caters primarily to industry, trade and commerce. Thus, the advancements, knowledge and changes in the field needs to be directed to the concerned individuals at correct time. These advancements will give a vision to them to know in advance the needs and requirements in the concerned field for their better adjustment and to meet the demands of the hour. Thus, there arises the need to accentuate the individuals with proper knowledge and upgrading their skills in accordance with the current and future requirements.

21st century skills under purview of Partnership for 21st Century skills mainly comprises of:

- 4.1 **Learning Skills-** These skills primarily deal with enhancing learning and adaptability of the individual. Business students need to hone their skills on creative thinking and implementing the knowledge and information in the novel situations. They also need to critically analyse the situation, assess it from all the angles for better understanding and proper application of knowledge at the required situation. With multiple problems and critical situations arising in the business world, the individual needs to solve them through analytical problem-solving skills. Communication being the base of all the transactions needs to be mastered upon. It will not only enable for better interaction, either verbally or in written, but also helps in improved collaboration with the outsiders.
- 4.2 **Technological Skills-** Technology is the basis to carry out business transactions in the digitalised and globalised world. Since pandemic, technology could be seen as the saviour for all in almost all the aspects of life, be it business, academics, research, legal arbitrations and what not. The business studies students must prepare themselves with the necessary technological skills to upgrade themselves. Technological skill includes both media and ICT skills, which forms the basis of the successful business dealings.
- 4.3 **Life Skills-** Flexibility, adaptability to the similar situations and conditions with varying roles, ability to incorporate changes as per suggestions or inputs, readiness to make changes are of utmost requirement. Ability to work independently and to initiate the tasks on their own with the objective to achieve the set goals are signals of adopting to the life skills. Being a part of society, they also must have the ability and readiness to adapt congenially with the society, its roles and culture, working with the people of diverse background, synthesising the combined efforts and channelizing them towards the common goals should be the primary objective of business leaders. Listening to people with different experience and giving weightage to them while arriving to any conclusion is a sign of an efficient leader.

5. Contemporary Areas in Business Education

5.1 Instructional Strategies for 21st Century Skills

The teaching of Business Studies has undergone lots of changes with the passage of time. The development in the field of pedagogy is tremendous. The traditional method of in class teaching is replaced by student-centric and activity-based learning. Today's learners are more

knowledgeable, more technically inclined, more aware, more sensitized towards happenings around them. Thus, pedagogy needs advancements and reforms keeping in mind the advancements in students learning.

It is necessary to change educational approaches in order to incorporate 21st-century abilities into business education. More interactive, student-centered learning tactics are taking the place of traditional teaching approaches that emphasise memorisation and rote learning. Project-based learning (PBL), in which students work on real-world projects requiring research, teamwork, and problem-solving, is one of the key pedagogical techniques. Via case studies, simulations, and internships, experiential learning offers practical experiences. Online and in-person training are combined in blended learning to increase accessibility and flexibility. The flipped classroom teaching method that allows students to absorb theoretical concepts independently and participate in class discussions and problem-solving exercises, collaborative learning promotes teamwork, communication, and peer-to-peer learning. These teaching strategies guarantee that students acquire the creativity, flexibility, and critical thinking skills required in the contemporary corporate world. Including Digital Literacy into Business Courses.

5.2 Integration of Digital Literacy in Business Education

Digital literacy is an important component of Business Studies education. Technology's speedy advancement has changed how businesses operate, making familiarity with digital tools and platforms essential. Learning management systems (LMS) like Moodle, Blackboard, and Google Classroom support digital learning as integration of digital literacy. Students that receive training in business intelligence and data analytics are able to make decisions based on facts. Students that receive financial technology (FinTech) instruction become acquainted with blockchain, cryptocurrencies, and digital payment systems. Students who comprehend digital marketing and e-commerce are more prepared to understand online business models and tactics. Students who are knowledgeable of cybersecurity are certain to learn how to safeguard confidential company information and behave ethically online. Students gain greater competence and adaptability to technology changes in the corporate sector by integrating digital literacy.

5.3 Developing Skills for Upcoming Business Leaders

In addition to imparting theoretical information, business education must provide students with the leadership abilities needed in fast-paced commercial settings. Students with strong critical thinking and problem-solving abilities are able to evaluate intricate business scenarios and reach strategic conclusions. Effective team management requires both leadership and team management abilities. Negotiation and communication abilities improve written and spoken exchanges for commercial success. Innovation, taking risks, and starting a business are all encouraged by an entrepreneurial mindset. Corporate social responsibility and ethical business practices are taught through ethical decision-making. Business education guarantees that learners are well prepared to succeed as professionals and entrepreneurs by emphasising these qualities.

5.4 Employability Skills and Business Education

For business graduates to land employment and succeed in their professions, employability skills are essential. To ensure that the passouts are prepared for the workforce, business education

must be in line with industry standards. Research and analytical abilities for examining company data and industry trends are essential employability skills. Graduates equipped with these traits are better able to handle uncertainty and shifting business situations. They can effectively manage projects, timelines, and resources when they possess project management abilities. Collaborations and professional relationships are facilitated by networking and relationship-building abilities. Understanding business finance, budgeting, and profitability is ensured by having both financial and business acumen. By incorporating these abilities into business education, graduates become more employable and are better equipped for prosperous jobs in a competitive labour market.

6. Conclusion

Through the paper we can come to the conclusion that 21st Century Skills should not be viewed from the separate lens of professionalism or academics solely, but it is the essence of life today which encompasses the individual in its entirety. Its requirement starts from the time the child gains consciousness till he goes in grave. These skills are interdependent on each other. Any lackadaisical in any one skill will impact, in varying degrees, other skills as well. With the aim to enhance human potential, it becomes imperative to deliberate on this issue and efforts should be taken at all levels to instil the skills in an organised manner. Since learning starts at home, so parents, neighbours, family members, peer group play a major role in inculcation of these skills, directly or indirectly. After home, school is the place where along with formal education, focus is laid on developing these skills, either directly through course curriculum or indirectly, through dealings. Once laying the foundation stone of these pertinent skills among the learners at the primary level, which ensures proper imbibing of the same, becomes the bedrock for the future citizen. On taking up the professional responsibilities, and on being laced with the skills, the individual becomes able to handle novel situations and crisis with ease. It also helps one to learn from the new circumstances and emerge out as the winner. As thus is one of the main objectives of teaching learning process, it will ensure success of the entire system as a whole.

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